

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:
MARIANO GERARDO CORONAS CASTRO

DEBTOR (S)

CASE NO. 10-10442-BKT
CHAPTER 13

**TRUSTEE'S UNFAVORABLE REPORT
ON PROPOSED PLAN CONFIRMATION UNDER §1325**

TO THE HONORABLE COURT: NOW COMES, José R. Carrión, Chapter 13 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under **11 U.S.C. §1325**, for the confirmation of a Chapter 13 Plan.

Debtor(s)' Income: **Above Median / 60 months commitment period.**

Gen Unsecured Pool: **\$0.00**

The **LIQUIDATION VALUE** of the estate has been determined in **\$671,196.00** **R2016 STM. \$3,000.00**

TOTAL ATTORNEYS FEES THRU PLAN: \$0.00 Fees paid: \$0.00 Fees Outstanding: \$0.00

With respect to the proposed (amended) Plan dated: **November 16, 2010** (Dkt 8). **Plan Base: 251,000.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

- Feasibility [§1325(a)(6)]

Debtor's plan proposes a lump sum payment of \$224,300.00 in which the proceeds will come from the sale of real properties in which Debtor has an interest on his parents estates. Debtor must submit evidence of his interest on estates. In addition, Debtor has failed to submit evidence as to the marketing efforts, the state of the market for the subject asset, current sale prospect; and the existence and maintenance of any equity cushion in the property and in what period of time the property will be sold. The proceeds from the sale should be pay to the Trustee within 18 months from the filing of the voluntary petition. Debtor must submit an appraisal of the aforesaid property in order to determine the feasibility of the Plan.

- Fails Disposable Income Test [11 U.S.C. §1325(b)]

Pursuant to Debtor's monthly operating reports, Debtor's business revenue is more than the amount listed in Schedule I. In light of this, Debtor current monthly income should be more, thus Debtor must amend the Schedule I to correct the business current income. This will provide a bigger disposable income.

Due to the above described deficiencies in the proposed plan the Trustee Objects to the Confirmation of the same.

CERTIFICATE OF SERVICE: The Chapter 13 Trustee herewith certifies that a copy of this motion has been served via first class mail on the same date it is filed to: the DEBTOR(s), and to her/his/their attorney through CM-ECF notification system.

In San Juan, Puerto Rico this May 10, 2011.

/s/ Mayra Arguelles -Staff Attorney

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